

UNITED STATES OF AMERICA

GENERAL SERVICES ADMINISTRATION
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WASHINGTON, DC 20405



Honorable Nelson A. Rockefeller
President of the Senate
Washington, DC 20510

Dear Mr. President:

Transmitted herewith for referral to the appropriate committee is a draft bill that will authorize disposal of silver from the national stockpile.

The quantity of material for the draft bill has been determined to be excess to stockpile needs.

Disposal of the material may not be made without the express approval of Congress. Enactment of the bill will not require the expenditure of additional Federal funds. On the contrary, the sale of the material will bring money into the U.S. Treasury, and permit savings in the storage, maintenance, and protection of materials no longer needed for stockpiling purposes. We urge prompt introduction and enactment of the draft bill.

The Office of Management and Budget has advised that there are no objections to the submission of this legislative proposal to the Congress and that the enactment of the bill would be consistent with the Administration's objectives.

Sincerely,

Enclosure

A BILL

To authorize the disposal of silver from the national stockpile.

Be it enacted by the Senate and House of Representatives
of the United States of America in Congress assembled, That the
Administrator of General Services is hereby authorized to dispose
of, by negotiation or otherwise, approximately one hundred
eighteen million troy ounces of silver now held in the national
stockpile established pursuant to the Strategic and Critical
Materials Stock Piling Act (50 U.S.C. 98-98h). Such
disposition may be made without regard to the requirements of
section 3 of the Strategic and Critical Materials Stock Piling
Act: Provided, That the time and method of disposition shall
be fixed with due regard to the protection of the United States
against avoidable loss and the protection of producers, processors,
and consumers against avoidable disruption of their usual markets.